

New York Stock Market

New York, September 8.—Trading that was unsettled and at times feverish resulted in sharp fluctuations today on the Stock Exchange. The drift was downward, although there were several sharp rallies, which temporarily reduced losses. Several issues, including Missouri Pacific, Baltimore and Ohio, Denver and Rio Grande preferred, and Amalgamated Copper fell to new low points for the year, and at the low figures of the day also where virtually the entire gain made during the recent recovery was lost, the active list sinking back to the bottom level of the long August decline. Union Pacific, Southern Pacific, Reading, United States Steel, Northern Pacific, Lehigh Valley, New York Central and American Smelting and Refining, with others, reached their lowest point. Losses ranged from 2 to 2 points, with a partial recovery at the end.

The nervous strain movements were apparently due to the movements of the professional traders whose operations in the market were limited to the market. Selling centered largely in Reading and United States Steel. There were evidences of New York selling in the London market, which was depressed before the opening. The London market about 1500 shares on balance with United States Steel and London Capital.

Operations were governed to some extent by the crop report, the cotton ginning report, and the general publication of the latest followed publication of the crop figures. The slight improvement in the condition of cotton was no more than had been looked for, while the falling of oil in spring was the main factor and was not unexpected favorable to the bear party. The report of cotton ginning, the first of the season, was exceptionally favorable, disclosing the largest amount on record and its publication early in the day was followed by a rally in stocks.

The call of the Comptroller of the Currency for reports on national banks as of September 1 disclosed the fact that large New York banks did not return their holdings of stocks as might have been believed. Notwithstanding the heavy liquidation of stocks, the reports of seven of the largest national banks show a small decrease in number of securities between August 31 and September 1, and the date of the previous report, and September 1 of only about \$3,100,000. An increase of more than \$2,000,000 since September 1, 1910, is shown as the result of the heavy output of bonds during the year, combination with other money conditions. The bond market was heavy. Total sales, par value, \$162,000.

United States government bonds were unchanged on call.

Total sales for the day, 1,575,000 shares.

LOCAL MARKET QUOTATIONS.

Furnished by Levy Commission Co., Mission Merchants, Richmond, Va.

Richmond, Va., September 5, 1911.

ACTUAL WHOLESALE QUOTATIONS OF MARKET.

LIVE POULTRY.

Chickens, choice, small, lb. 15 16
Chickens, large, medium, lb. 15 16
Chickens, large, 16 17
Hens, 15 16
Roosters, each, 15 16
Ducks, large, young, lb. 15 16
Ducks, small, young, lb. 15 16

EGGS.

In crates, nearby, fresh doz. 15 16
In crates, other sections, doz. 15 16
Guinea fowls, doz. 15 16

LIVE STOCK.

Family, choice, fresh, lb. 15 16
Merchants, fair, lb. 15 16

CATTLE MARKETS.

RICHMOND LIVE STOCK MARKET (Sales at Union Stock Yards).

Report of the live stock market for the week ending September 1, 1911.

Receipts—Cattle, 24 head; calves, 181 head.

Hogs—Steady, No. 2, white, new, 16 17
No. 2, white, old, 16 17
No. 3, white, 16 17

No. 4, white, 16 17

No. 5, white, 16 17

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